

FY06-11 PUBLIC SERVICES PROGRAM: FISCAL PLAN				M-NCPPC - Park Fund			
FISCAL PROJECTIONS	FY05 ESTIMATE	FY06 REC	FY07 PROJECTION	FY08 PROJECTION	FY09 PROJECTION	FY10 PROJECTION	FY11 PROJECTION
ASSUMPTIONS							
Property Tax Rate: Real Property	0.059	0.063	0.063	0.063	0.063	0.063	0.063
Assessable Base: Real Property (000)	85,611,500	96,058,700	106,221,500	118,327,600	130,403,300	142,296,400	155,059,900
Property Tax Collection Factor: Real Property	98.3%	99.0%	99.0%	99.0%	99.0%	99.0%	99.0%
Property Tax Rate: Personal Property	0.148	0.158	0.158	0.158	0.158	0.158	0.158
Assessable Base: Personal Property (000)	3,115,700	3,114,100	3,193,100	3,273,800	3,356,900	3,441,500	3,528,600
Property Tax Collection Factor: Personal Property	96.8%	98.0%	98.0%	98.0%	98.0%	98.0%	98.0%
Indirect Cost Rate	14.32%	12.60%	12.60%	12.60%	12.60%	12.60%	12.60%
CPI (Fiscal Year)	2.8%	2.6%	2.6%	2.6%	2.5%	2.5%	2.6%
Investment Income Yield	0.0215	0.03	0.0375	0.0425	0.0465	0.05	0.0525
BEGINNING FUND BALANCE	4,289,120	2,193,540	2,208,120	8,746,900	23,135,530	45,515,250	75,411,460
REVENUES							
Taxes	54,115,780	64,733,680	71,194,550	78,870,070	86,530,360	94,079,080	102,174,540
Licenses & Permits	0	0	0	0	0	0	0
Charges For Services	1,310,500	1,474,300	1,512,630	1,551,960	1,590,760	1,630,530	1,672,920
Miscellaneous	345,000	520,000	690,000	830,000	950,000	1,050,000	1,130,000
Subtotal Revenues	55,771,280	66,727,980	73,397,180	81,252,030	89,071,120	96,759,610	104,977,460
INTERFUND TRANSFERS (Net Non-CIP)	1,454,000	(86,000)	(86,000)	(86,000)	86,000	(86,000)	(86,000)
Transfers To Special Fds: Non-Tax + ISF	(86,000)	(86,000)	(86,000)	(86,000)	86,000	(86,000)	(86,000)
To Enterprise Fund	(86,000)	(86,000)	(86,000)	(86,000)	86,000	(86,000)	(86,000)
Trust Fund	1,540,000	0	0	0	0	0	0
From Employee Benefit Fund	1,540,000	0	0	0	0	0	0
TOTAL RESOURCES	61,514,400	68,835,520	75,519,300	89,912,930	112,292,650	142,188,860	180,302,920
CIP CURRENT REVENUE APPROP.	(255,000)	(60,000)	(205,000)	(210,000)	(210,000)	(210,000)	(210,000)
PSP OPER. BUDGET APPROP/ EXPS.							
Operating Budget	(55,549,260)	(62,940,300)	(62,940,300)	(62,940,300)	(62,940,300)	(62,940,300)	(62,940,300)
Debt Service: Other (Non-Tax Funds only)	(3,516,600)	(3,627,100)	(3,627,100)	(3,627,100)	(3,627,100)	(3,627,100)	(3,627,100)
Subtotal PSP Oper Budget Approp / Exp's	(59,065,860)	(66,567,400)	(66,567,400)	(66,567,400)	(66,567,400)	(66,567,400)	(66,567,400)
TOTAL USE OF RESOURCES	(59,320,860)	(66,627,400)	(66,772,400)	(66,777,400)	(66,777,400)	(66,777,400)	(66,777,400)
YEAR END FUND BALANCE	2,193,540	2,208,120	8,746,900	23,135,530	45,515,250	75,411,460	113,525,520
END-OF-YEAR RESERVES AS A PERCENT OF RESOURCES	3.6%	3.2%	11.6%	25.7%	40.5%	53.0%	63.0%

Assumptions:

1. Stable fees and charges, increased by inflation. Only major known commitment cost increases are shown.
2. Tax rates have historically been adjusted to maintain a fund balance at a minimum of 3 percent of resources. Personal property tax rates have been set at approximately 2.5 times the real property tax rate, per FY01 State-mandated tax structure changes.
3. All labor and operating costs are shown as operating costs since M-NCPPC is not a component unit of Montgomery County Government.
4. Debt service figures are provided by M-NCPPC. Debt service reflects bond issues for new projects using Park and Planning Bonds, per recommended FY05-10 CIP.

Note:

1. The FY06-11 projections are based on the Executive's Recommended budget and include the revenue and resource assumptions of that budget. FY07-11 expenditures are based on the "major known commitments" of elected officials and include negotiated labor agreements, the operating cost capital facilities, the fiscal impact of approved legislation or regulations, and other programmatic commitments. They do not include inflation or unapproved service improvements. The projected future expenditures, revenues, and fund balances may vary based on changes to fee or tax rates, usage, inflation, future labor agreements, and other factors not assumed here.